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From:

Sent: Wednesday, June 16, 2010 10:07:39 AM

To:

Cc:

Subject: RE: General Question Related to Viability of Corporate TMP

Why do you think it matters?

Did we issue a generic TMP NBAP under Treas. Reg. 301.6223(a)-1(b)? If so, the TMP NBAP is treated as having been mailed on that date regardless of whether the TMP subsequently dissolved.

The issuance of an NBAP to a particular partner appears to be only relevant to that particular partner's right under section 6223(e) to elect to have his items converted. If that particular partner was sent an NBAP at least 120 days before we sent the FPAA, it has no right to make such an election. Treas. Reg. 301.6223(e)-2. Issuance of an NBAP to any pass-thru partner constitutes notice to the indirect partners holding an interest through the pass-thru partner.